



CASHER OF CHECKS APPLICATION FOR LICENSE

State Form 50289(R/1-07)

Approved by State Board of Accounts, 2007

INDIANA DEPARTMENT OF FINANCIAL INSTITUTIONS

30 South Meridian Street, Suite 300
Indianapolis, Indiana 46204

DFI Use Only

DATE RECEIVED _____

LIC # _____ DFI ID # _____ \$ _____

TO BE COMPLETED BY ALL APPLICANTS

Name of Check Cashing Business

Address (Number and Street)

City, State, Zip Code

Telephone Number

Fax Number

Address of Where License is to be Sent

Contact Person

E-Mail Address

City, State, Zip Code

Telephone Number

Fax Number

INDIVIDUALS (To be completed by those operating as sole proprietorships)

Name

Address (Number and Street)

City, State, Zip Code

Telephone Number

PARTNERSHIPS (To be completed by those operating as Partnerships)

NAME AND RESIDENCE ADDRESS OF EACH PARTNER:

Name

Address (Number and Street)

City, State, Zip Code

Telephone Number

Name

Address (Number and Street)

City, State, Zip Code

Telephone Number

ATTACH AN ADDITIONAL SHEET IF NECESSARY

ASSUMED NAME

If applicant operates under an assumed name, a certificate from the appropriate official showing compliance with the provisions of the laws of the State of Indiana pertaining to conducting business under an assumed name is to be included with the application.

CORPORATIONS / LIMITED LIABILITY COMPANIES (To be completed by those operating as a Corporation / LLC)

Name of Corporation / LLC

Address (Number and Street)

City, State, Zip Code

Telephone Number

Corporation / Company Organized Under the Laws of What State?

Date of Incorporation /
Organization**LIST OFFICERS, DIRECTORS, OR MEMBERS OF THE CORPORATION OR LLC MEMBERS AND DIRECTORS WITH TITLE AND RESIDENCE ADDRESS:**

Name of Officer/Director/Member

Title

Address (Number and Street)

City, State, Zip Code

Telephone Number

Name of Officer / Director / Member

Title

Address (Number and Street)

City, State, Zip Code

Telephone Number

Name of Officer / Director / Member

Title

Address (Number and Street)

City, State, Zip Code

Telephone Number

ATTACH AN ADDITIONAL SHEET IF NECESSARY**IF A CORPORATION OR LLC, LIST ALL PERSONS OR ENTITIES OWNING 10% OR MORE OF THE COMPANY. FOR ENTITIES MEETING THIS TEST, LIST THE PERSONS OWNING THAT ENTITY.**

Name

Title

Address (Number and Street)

City, State, Zip Code

Telephone Number

Name

Title

Address (Number and Street)

City, State, Zip Code

Telephone Number

Name

Title

Address (Number and Street)

City, State, Zip Code

Telephone Number

ATTACH AN ADDITIONAL SHEET IF NECESSARY

REFERENCES

Give three (3) names and addresses of references as to your "financial responsibility, character, and fitness." One shall be a representative of a financial institution. Reference letters on business stationery should be submitted with your license application.

Individual's Name	Title
Address	Telephone
Individual's Name	Title
Address	Telephone
Individual's Name	Title
Address	Telephone

INDIANA BRANCH INFORMATION

ADDRESS OF EACH INDIANA BRANCH LOCATION	Number of Branches _____
Address (Number and Street)	
City, State, Zip Code	Telephone
Address (Number and Street)	
City State, Zip Code	Telephone
Address (Number and Street)	
City, State, Zip Code	Telephone
Address (Number and Street)	
City, State, Zip Code	Telephone
Address (Number and Street)	
City, State, Zip Code	Telephone
Address (Number and Street)	
City, State, Zip Code	Telephone
Address (Number and Street)	
City, State, Zip Code	Telephone

ATTACH AN ADDITIONAL SHEET IF NECESSARY

GENERAL INFORMATION

1. **If a Corporation or LLC**, attach a copy of your certificate of authority from the Indiana Secretary of State.
2. Attach a description of your business history, business plan, and any other transactions that will be conducted at your check cashing location/s. Include a description of any money order sales that you plan to make, if applicable.
3. Give the amount of fee or schedule of fees you propose to impose for your check cashing services:
4. List other states where the applicant or any affiliated company operates as, or did operate as, or is licensed or regulated as, or was licensed or registered as, a lender, loan broker, or other financial services provider under state or federal regulatory authority. Provide the same information for owners and officers of the applicant. Provide the names of all state and federal regulatory agencies, contact person, contact information, and the date licensed.
5. Has the applicant, any affiliated company, or any company associated with the owners or officers of the applicant had a license or registration cancelled, suspended, or revoked in any state or been subject to a state or federal enforcement or administrative order, including but not limited to informal resolutions, memorandums of understanding, cease and desist orders? Yes ☐ No ☐ If Yes, give full details. _____
6. Have you read the Indiana Check Cashing Act, IC 28-8-5 in its entirety? Yes ☐ No ☐
7. In particular, have you reviewed Sections 16, 17, and 18 of the Act? Yes ☐ No ☐
8. Do you agree to keep ample and adequate records to disclose the true status of your business under the Check Cashing Act, and will such records be made available for examination. Yes ☐ No ☐
Give details on the software used for record keeping _____
9. Give history and full details of any material litigation and/or criminal convictions for five years preceding date of application for any owner, partner, corporate officer, limited liability member, or branch manager.
10. Give the name of the person who will be managing the check cashing business:
Applicant must show minimum two (2) years finance related experience for anyone who will be managing an Indiana location.

ATTACH A BUSINESS RESUME FOR THE MANAGER AND ALL OFFICERS

ATTACH CPA prepared reviewed or audited Financial Statements or most recent 10K filing with the Securities and Exchange Commission (SEC) indicating a minimum net worth of at least \$100,000.00 available for operating the business with liquid assets of at least \$50,000.

ACKNOWLEDGMENT

The applicant executed this application on _____ and acknowledges that all statements made herein and supporting schedules, to the best of my/our knowledge and belief, are true and is a true and complete statement in accordance with the law.

IF A CORPORATION / LLC, PRESIDENT AND ONE OFFICER MUST SIGN; IF A PARTNERSHIP, ALL PARTNERS MUST SIGN; IF SOLE PROPRIETORSHIP, OWNER MUST SIGN. ATTACH AN ADDITIONAL SHEET IF NECESSARY.

By:

Title

By:

Title

By:

Title



STATE OF INDIANA

DEPARTMENT OF FINANCIAL INSTITUTIONS

30 South Meridian Street, Suite 300
Indianapolis, Indiana 46204-2759
Telephone: (317) 232-3955
FAX: (317) 232-7655
WEBSITE <http://www.in.gov/dfi>

TO APPLICANTS FOR A CHECK CASHER LICENSE:

Enclosed is an application for a license under the Indiana Check Cashing Act (IC 28-8-5). The application fee is \$250 and must be included with the application when it is submitted to the Department of Financial Institutions. Renewals are due by July 1 of each year, and the renewal fee is \$250 per location, up to a maximum of \$2,000.

Section 1 of the Indiana Check Cashing Act outlines exemptions to the Act. You will generally be exempt if the cashing of checks is incidental to the retail sale of goods or services (as defined in Section 5 of the Act) and consideration does not exceed the greater of \$2.00 or 2% of the face amount of the check.

FINANCIAL REQUIREMENTS: CPA prepared, reviewed or audited, financial statements or most recent 10K filing with the Securities and Exchange Commission (SEC) indicating a net worth of at least \$100,000.00 and liquid assets of at least \$50,000 must accompany the application.

STATE POLICE REPORT: A criminal record report from the State Police of the State of residence for each owner, partner, or officer and Indiana manager must accompany the application. The report for Indiana residents is available from the Indiana State Police and may be secured by sending a money order (amount determined by State Police) to the ISP Central Records Division, IGCN 100 North Senate, Room 302, Indianapolis, IN 46204, 317-232-8262. Include your name, address, date of birth, and your fingerprints and request a review of records for the Department of Financial Institutions for the issuance of a Check Cashier's license.

CREDIT REPORT: A credit report of the business and/or principals is to be attached to the application.

REFERENCES: Three reference letters attesting to your financial responsibility, character, and fitness on business stationary should be submitted with your license application. One reference shall be a representative of a financial institution.

CERTIFICATE OF AUTHORITY: If applicant is a corporation, attach a copy of the Certificate of Authority from the Secretary of State.

ASSUMED NAME: If applicant is using a d/b/a, attach a copy of the assumed name certificate from the Indiana County Recorder for each Indiana location.

INDIANA BUSINESS PLAN: Attach a copy of the Indiana business plan of the applicant.

OTHER STATES OF OPERATION: List other states where you operate as a check casher.

EXPERIENCE and BUSINESS RESUME: Applicant must show a minimum of two (2) years finance related experience for anyone who will be managing an Indiana location. Attach resumes for each manager, owner, partner, and all officers.

FinCEN INFORMATION: If you are an existing check casher in other states and are already filed with the Treasury Department /FinCEN, please attach a copy of your registration.

If you are a new check casher, information regarding the Bank Secrecy Act and FinCEN is on the Internet. US Treasury registration forms and information are available at: http://www.fincen.gov/reg_bsaforms.html; statutes are at: <http://www.fdic.gov/regulations/laws/rules/8000-1400.html>. Information about FinCEN is at: <http://www.fincen.gov/>. You will need to include a copy of your registration with your application. Each money service business is required to maintain a BSA compliant anti-money laundering program.

PLEASE NOTE:

If you plan to regularly engage in advancing funds for checks cashed at a later date, you will need a loan license from this Department. If you make more than 25 of this type of transaction in a year, you are considered regularly engaged. (Refer to IC 28-8-5-2.5 and IC 28-8-5-18.5) If you desire further information concerning specific licensing questions, please contact this office.

CONSUMER CREDIT DIVISION
317-232-3955

CHECK CASHER LICENSE APPLICATION CHECKLIST

ATTACH TO APPLICATION

CHECK HERE	THE FOLLOWING MUST BE ATTACHED TO THE APPLICATION
	Application fee of \$250 made payable to the Department of Financial Institutions
	CPA prepared, reviewed or audited, financial statement including a balance sheet and income statement or most recent 10K filing with the Securities and Exchange Commission showing at least \$100,000 net worth and at least \$50,000 in liquid assets
	State Police Report of State of residence for each principal (officer/member/partners/owner/Indiana manager)
	Credit Report for business and/or principal
	Three reference letters, one must be a financial institution
	If a corporation / LLC, a copy of Certificate of Authority to do business in Indiana from the Secretary of State
	If D/B/A, copy of assumed name certificate from the Indiana County recorder for each Indiana location
	Copy of Indiana business plan
	List of other states where operating as a check casher
	Business resume for the manager, owner, partners, and all officers, as applicable
	Copy of Treasury / FinCEN registration
	Copy of Bank Secrecy Act compliant anti-money laundering program as required by FinCEN

Check each item required to accompany the application to make sure your application is complete and send this checklist with the application.